

Tolls Calculation Guide for a Container Vessel

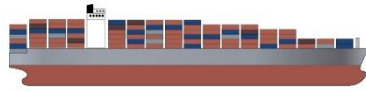
Container Vessel toll structure is composed of:

Loyalty Program



Determine the loyalty category based on total volume in TEUs (TTA capacity) set by the customer.

TTA maximum capacity toll



Determine the TTA maximum capacity of the vessel and identify the correspondent TTA tariff base on the type of locks to be used (Panamax/Neopanamax).



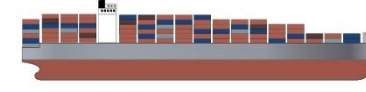
TEU Loaded Toll



Determine the Total Loaded TEU (TTL) on board of the vessel to transit the Panama Canal and identify the correspondent Loaded TEU on board tariff.



Total Tolls



Calculate the Total Toll Amount, adding the TTA maximum capacity tolls plus the TEU Loaded containers on board tolls.

Example #1: Laden vessel – capacity 5,000 TEU + 3,000 TEU loaded + Panamax Locks

$$5,000 \text{ TEU} \times \$60 = \$300,000 \quad + \quad 3,000 \text{ TEU} \times \$30 = \$90,000 \quad = \quad \text{Category 4 } \$390,000 \quad \text{Category 3 } \$385,000 \quad \text{Category 2 } \$380,000 \quad \text{Category 1 } \$375,000 \quad \text{Category 1a } \$373,750$$

Example #2: Laden vessel – capacity 5,999 TEU + 3,599 TEU loaded + Neopanamax Locks

$$5,999 \text{ TEU} \times \$60 = \$359,940 \quad + \quad 3,599 \text{ TEU} \times \$40 = \$143,960 \quad = \quad \text{Category 4 } \$503,900 \quad \text{Category 3 } \$497,901 \quad \text{Category 2 } \$491,902 \quad \text{Category 1 } \$485,903 \quad \text{Category 1a } \$484,403.25$$

Example #3: Laden vessel – capacity 8,000 TEU + 4,800 TEU loaded + Neopanamax Locks

$$8,000 \text{ TEU} \times \$50 = \$400,000 \quad + \quad 4,800 \text{ TEU} \times \$40 = \$192,000 \quad = \quad \text{Category 4 } \$592,000 \quad \text{Category 3 } \$584,000 \quad \text{Category 2 } \$576,000 \quad \text{Category 1 } \$568,000 \quad \text{Category 1a } \$566,000$$

Example #4: Laden vessel – capacity 11,000 TEU + 6,600 TEU loaded + Neopanamax Locks

$$11,000 \text{ TEU} \times \$50 = \$550,000 \quad + \quad 6,600 \text{ TEU} \times \$35 = \$231,000 \quad = \quad \text{Category 4 } \$781,000 \quad \text{Category 3 } \$770,000 \quad \text{Category 2 } \$759,000 \quad \text{Category 1 } \$748,000 \quad \text{Category 1a } \$745,250$$

For further details about toll structure please refer to:

- Tolls tables Source: <https://tolls.panama-canal.com/pdf/2020/FY2020-ApprovedTolls.pdf>
- Toll Calculator Source: <https://peajes.panama-canal.com/ppal.aspx>

Tolls Calculation Guide for a Container Vessel Loyalty Plus Category

Container Vessel toll structure is composed of:

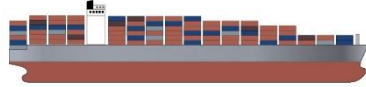
Loyalty Program



Determine the loyalty category based on total volume in TEUs (TTA capacity) set by the customer.



TTA maximum capacity toll



Determine the TTA maximum capacity of the vessel and identify the correspondent TTA tariff base on the type of locks to be used (Panamax/Neopanamax).



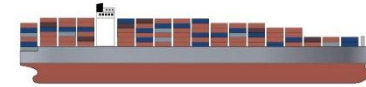
TEU Loaded Toll



Determine the Total Loaded TEU (TTL) on board of the vessel to transit the Panama Canal and identify the correspondent Loaded TEU on board tariff.



Total Tolls



Calculate the Total Toll Amount, adding the TTA maximum capacity tolls plus the TEU Loaded containers on board tolls.

“Loyalty Plus” Category: applies to all customers with a registered cumulative volume of Total TEU Allowance (TTA) over 3,000,000. This category reflects a \$5 reduction in the total TEU allowance (TTA) tariff and only applicable to TEU exceeding 3,000,000 TEU. To calculate this benefit, the program will use the total exceeding TEU registered during the corresponding month according to the guidelines established in the current loyalty program. The exceeding cumulative TEU registered at the end of each month will be divided by 12, equivalent to the 12 consecutive months used by the program to determine the categories.

Ejemplo: Laden vessel – capacity 10,000 TEU + 8,000 TEU loaded + neopanamax Locks. This customer has reached 3,045,477 TTA during the month of November, so the Loyalty Plus Category incentive will be applied in the customer’s first January transit.

Exceeding TEU	=	45,477 TEU
Divided by	=	12 months
TEU benefited with Loyalty Plus Category on January	=	3,790 TEU

Tolls Calculation

Tolls per TTA	10,000 TEU x \$50 =	\$500,000.00
Loyalty Plus Category incentive	3,790 TEU x \$5 =	-\$18,950.00
Category 1a incentive	6,210 TEU x \$3.25 =	-\$20,182.50
Total tolls per TTA =		\$460,867.50
Tolls per TTL	8,000 TEU x \$35 =	\$280,000.00
Grand Total =		\$740,867.50

For further details about toll structure please refer to:

- [Tolls tables](https://tolls.panama-canal.com/pdf/2020/FY2020-ApprovedTolls.pdf) Source: <https://tolls.panama-canal.com/pdf/2020/FY2020-ApprovedTolls.pdf>
- [Toll Calculator](https://peajes.panama-canal.com/ppal.aspx) Source: <https://peajes.panama-canal.com/ppal.aspx>

Tolls Calculation Guide for Neopanamax Container Vessel New Tariff for Loaded Containers on Board in the Return Voyage

The full container vessel segment proposal includes a new tariff for loaded containers on board in the return voyage, applicable only to neopanamax vessels that transit northbound and later southbound, and comply with the following conditions:



Neopanamax Vessel performing a southbound direction

Vessel with length up to 366 m (1,200'); and/or beam up to 49 m (160'); and/or draft up to 15.24 m (50').



On the northbound transit, the vessels must carry =>70% of TEU loaded

Empty containers on board will not be taken into consideration



Time between northbound and southbound transit <=28 days

The time spent by a vessel at the anchorage or in port activities in the Atlantic side of the Canal will be discounted from this time.

Case#1: Vessel with TTA of 9,000 TEU transits northbound on October 1st, 2017, with TTL of 6,500 and 1,500 empty TEU. After its northbound transit it docks at ports in the Atlantic Coast for 2 days. This same vessel transits southbound on October 28th, 2017, with TTL of 4,000 TEU and 2,000 empty TEU. Before its southbound transit it docks at ports in the Atlantic Coast for 2 days. This is a Category #1 Loyalty Program customer.

Case#2: Vessel with TTA of 9,000 TEU transits northbound on October 1st, 2017, with TTL of 5,850 and 2,000 empty TEU. After its northbound transit it docks at ports in the Atlantic Coast for 2 days. This same vessel transits southbound on November 8th, 2017, with TTL of 4,000 TEU and 2,000 empty TEU. Before its southbound transit it docks at ports in the Atlantic Coast for 2 days. This is a Category #1 Loyalty Program customer.

Conditions:

- ✓ Neopanamax vessel: 9,000 TEU
- ✓ Northbound transit: October 1st, 2017
- ✓ % utilization: 72.2 % (more than 70%)
- ✓ Days between north and southbound transit: 27 days – 4 days in Panamanian ports = 23 days



Conditions :

- ✓ Neopanamax vessel: 9,000 TEU
- ✓ Northbound transit: October 1st, 2017
- ✗ % utilization: 65.0 % (less than 70%)
- ✗ Days between north and southbound transit: 38 days – 4 days in Panamanian ports = 34 days



Toll Calculation – Northbound transit

$$9,000 \text{ TEU} = \$423,000 \text{ (+)} 6,500 \text{ TEU} = \$227,500 \text{ (=)} \$650,500$$

x \$47 x \$35

Toll Calculation – Southbound transit

$$9,000 \text{ TEU} = \$423,000 \text{ (+)} 4,000 \text{ TEU} = \$100,000 \text{ (=)} \$523,000$$

x \$47 x \$25

Toll Calculation – Northbound transit

$$9,000 \text{ TEU} = \$423,000 \text{ (+)} 5,850 \text{ TEU} = \$204,750 \text{ (=)} \$627,750$$

x \$47 x \$35

Toll Calculation – Southbound transit

$$9,000 \text{ TEU} = \$423,000 \text{ (+)} 4,000 \text{ TEU} = \$140,000 \text{ (=)} \$563,000$$

x \$47 x \$35

For further details please refer to :

- Tolls tables Source: <https://tolls.panama-canal.com/pdf/2020/FY2020-ApprovedTolls.pdf>

